

Company Policy

Rent Collections & Scheduled Plan of Action

- 1st Day of the Month: Rent Due
- 4th Day of the Month: **Accounting Dept:** Prepare and place blank 3-day Notice to Pay for Rent Control Properties (see List) place on Supervisor's desk for hand delivery If no On-site manager at property.
- 5th & 6th Day of the Month: **Accounting Dept:** Prepare and place 3-day Notice to Pay Rent or quit for all Properties (see list): After signature obtained, mail one copy of 3-day notice to Pay to Resident & file Original notice; Give one copy to Supervisor to serve, Late Fee applies to all Resident's Rent not received by 4th day of the month. (MAKE SURE ALL ON-SITE MANAGERS HAVE ALL SERVED 3-DAY NOTICES)"LATE FEE NOTICE IS TO BE SENT OUT WITH 3-DAY NOTICE TO PAY"
Supervisor: Serve all 3-Day Notices to Pay Rent or Quit
- 10th day of the Month: **Accounting Dept:** Send out Tenant ledger & stamp with "PAST DUE NOTICE" with balances over \$ 1 that were not received for all properties.
(Any lingering balances that have been served past due notices for 2months in a row are to be served w/30day change in terms to collect balance in full)
- 14th day of the Month: **Accounting Dept:** Call all tenants with outstanding balances in the morning. Print outstanding balances from YARDI and leave a copy in Supervisors in-box.
- 15th day of the Month: **All Staff: 10 AM MEETING – RE: RENT COLLECTIONS, POSSIBLE EVICTIONS, RENT INCREASES, AND LEASE EXPIRATIONS**
Supervisor: Call Owner only if necessary regarding potential tenant eviction and collections update.
- 18TH day of the Month: **Accounting Dept:** Call all tenants regarding un-paid Rents and/or unpaid balances.
- 20th day of the Month: **Accounting Dept:** Give final list of unpaid rents to Supervisor.
Supervisor: Final Decision for Eviction on all un-paid Rents and/or unpaid balances.
- 23rd day of the Month: **Accounting Dept:** Call all tenants regarding un-paid Rents and/or unpaid balances.
- 25th day of the Month: **Accounting Dept:** Call all tenants regarding un-paid Rents and/or unpaid balances.
- 27th day of the Month: **Supervisor:** Review P & L, prepare forms, narratives and any additional paperwork so it is ready to be sent out with monthly statements
- 28th day of the Month: **Accounting Dept:** CLOSE MONTH